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**APEC BUSINESS ADVISORY COUNCIL**  
**Second Meeting for 2012**  
**Kuala Lumpur, Malaysia**  
**21 – 24 May 2012**

<b>Monday, 21 May</b>
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1615 – 1815

**Opening Plenary**

*Chair: Mr. Ziyavudin Magomedov*

*ABAC Chair 2012*

*Venue: Sabah Room, Basement II*

*Shangri-La Hotel*

*Attire: Business*

Agenda

- Opening

*The ABAC Chair will formally open the Second ABAC Meeting for 2012.*

- Welcome Remarks by ABAC Malaysia

*Tan Sri Azman Hashim of ABAC Malaysia will be invited to deliver the welcome remarks.*

- Welcome of Newly-Appointed Members

*The ABAC Chair will welcome/introduce any new members/alternate members attending the meeting for the first time.*

- Approval of the Conference Report for the First ABAC Meeting in 2012

*The Council will consider, for approval, the Conference Report for the First ABAC Meeting held in Hong Kong, China on 21-24 February 2012.*

- Report on SOM Activities

*Mr. Igor Morgulov, APEC 2012 SOM Chair, will be invited to preview the SOM II and related meetings to be held in Kazan, Russia on 20 May – 5 June 2012.*

- Review of the ABAC Work Program for 2012

*The ABAC Chair will review the work program for 2012 and objectives for the ABAC II meeting.*

- Review of the draft Letter to MRT

*The Council will review the outcomes of the Chairs' Meeting relating to the draft Letter to APEC Ministers Responsible for Trade (MRT).*

- Review of the Current Economic Outlook

*Mr. John Denton, FEWG Chair, will be invited to comment on the current economic outlook.*

- Presentation on APEC Economic Trend Analysis

*The APEC Policy Support Unit will be invited to address members on APEC Economic Trend Analysis.*

- Update on the APEC CEO Summit 2012

*Mr. Andrey Kostin, APEC CEO Summit Chair, will provide an update on the APEC CEO Summit which will be held in Vladivostok, Russia on 7-8 September 2012.*

- Other matters

*ABAC members will be invited to raise any other matters they wish to discuss.*



Hafimi bte Abdul Haadii @ Frances M. C. Lo  
Director / Shareholder – LVK Group of Companies

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Hafimi bte Abdul Haadi @ Frances is a third generation entrepreneur which started as a small company by her paternal grandfather and has over thirty years grown into a group of companies, with diverse interests from travel services, interior design and trading to international trade, project management and integrated initiative projects.

She is the oldest of 6 children and spent her early education in St Andrew's School, Brunei Darussalam and Papakowphai Elementary School, New Zealand. Her secondary education continued at Geelong Grammar School, Australia and she continued her tertiary education at Deakin University where she attained a Bachelor of Arts in Architecture and a Bachelor of Architecture with First Class Honours. She was very active in sports at both school and university levels and served as a Liason Officer and Overseas Student Representative in the Executive Council for the Deakin University Overseas Student Service at Deakin University in 1994.

During the course of her secondary and tertiary education, she gained valuable architectural experience in Buchan Liard & Bawden, in Geelong, Victoria and Whinney Mackay-Lewis Partnership, London, United Kingdom. She was presented with an award in 1994 by the Victorian Ambulance Service for a design competition.

In 1998, after spending more than 10 years in Australia, she returned to Brunei to apprentice and train in various position in several companies and was confirmed in the position of Executive Director for LO International Sdn Bhd in 2000. She has participated in many turn-key projects undertaken by LO International Sdn Bhd and Syarikat Perusahaan Gunong Intan Sdn Bhd in Brunei Darussalam.

She sits as a director/shareholder on the boards of the following companies: LO International Sdn Bhd, Syarikat Perusahaan Gunong Intan Sdn Bhd, Mas Sugara Travel Services Sdn Bhd and The Jag Shop.

She is a founding member of the Young Entrepreneurs Association of Brunei (YEAB) in 2000 and is its current President (2012-2013). She serves as YEAB's Co-ordinator for the ASEAN-China Young Entrepreneurs Association (ACYEA) since 2008. She was nominated as Brunei Darussalam's member to APEC Business Advisory Council (ABAC) in March 2012.



ABAC Member (Beginning February 2012)

**Jackson Chevalier Yap Kit Siong** joined United Engineers Limited (UEL) as Chief Operating Officer in 1997 and was appointed as Group Managing Director and CEO in 2001. He joined the Board in 1999 and was last re-elected as director of UEL in 2012.

As CEO, Mr. Yap is responsible for leading the management team to implement strategic goals and directions set by the Board. Prior to joining UEL, he spent many years working in the oil and petrochemicals industry.

UEL is a 100 year old company listed on the Stock Exchange of Singapore. It is in the business of construction, engineering and properties. In 2011, the company registered a turnover of S\$1 billion and ended the year with a market capitalization of \$530 million.

He also sits on several other boards and serves in various non-profit organizations.

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Update: June 2012

**CONFERENCE REPORT**  
**FIRST ABAC MEETING FOR 2012**  
21-24 February 2012  
**HONG KONG, CHINA**

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The First Meeting of the APEC Business Advisory Council for 2012 was held at the Hong Kong Convention & Exhibition Centre on 21-24 February, with 42 members and 10 alternate members in attendance. The meeting was preceded by an APEC SME Summit on 21 February which, under the theme “Entrepreneurship”, gathered some 750 delegates from Hong Kong and the APEC region.

The meeting provided an opportunity for ABAC members to interact with key officials and business leaders in Hong Kong. A welcome dinner was hosted by The Hon. Donald Tsang, Chief Executive of the Hong Kong Special Administrative Region, on 22 February. The Hon. Gregory So Kam-leung, JP, Secretary for Commerce and Economic Development of the Hong Kong Special Administrative Region, delivered the keynote address during the luncheon on 23 February.

ABAC members were joined by 18 APEC Senior Officials or their representatives in a dialogue on the APEC 2012 priorities.

### **Opening Plenary**

#### **1. *Call to Order***

The meeting was called to order at 8:05 a.m. on Wednesday, 22 February, by the ABAC Chair, Mr. Ziyavudin Magomedov (ABAC Russia). Ms. Deb Henretta (ABAC USA) and Mr. John Prasetyo (ABAC Indonesia) sat as co-chairs.

#### **2. *Welcome Remarks***

On behalf of ABAC Hong Kong, China, Mr. Anthony Nightingale welcomed all delegates to Hong Kong.

#### **3. *Welcome of Newly-Appointed Members***

The ABAC Chair welcomed the following new members and alternate member attending the meeting for the first time:

**Ms. Anna Buduls**  
Owner & Chairman  
Tramada Systems  
**Australia**

**Mr. Philip Leong**  
Vice President & Director  
Chairman's Council  
RBC Dominion Securities  
**Canada**

**Ms. Wang Shutong** (Alternate Member)  
CEO  
DHgate  
**China**

**Mr. Yoshinori Komamura**  
Representative Director  
Executive Vice President  
Komatsu Ltd.  
**Japan**

**Mr. John Koo**  
Chairman  
LS Corporation  
**Korea**

**Mr. Ho Meng Kit**  
CEO  
Singapore Business Federation  
**Singapore**

#### **4. *Approval of the Conference Report for the Fourth ABAC Meeting in 2011***

The Council approved the Conference Report for the Fourth ABAC Meeting held in Honolulu, Hawaii, USA on 7-10 November 2011. [Document: Conf. Report 31-004, *first draft*]

### **Substantive Matters**

#### **5. *Review of the Outcomes of the ABAC Dialogue with Leaders***

Ms. Deb Henretta, ABAC Co-Chair, reviewed the outcomes of the ABAC Dialogue with Leaders held in Honolulu on 13 November 2011. The Dialogue focused on four topics, namely: (a) regional economic integration; (b) small and medium enterprises; (c) sustainable growth; and (d) job creation and growth. Some of the key themes which emerged from the discussions include: support for the Trans Pacific Partnership (TPP), ASEAN + agreements, WTO and bilateral efforts as possible pathways to the Free Trade Area of the Asia-Pacific (FTAAP); concern with the potential for protectionist measures to arise in response to lackluster and unbalanced economic growth; SME issues, notably access to capital, reduction of regulatory barriers to ease market entry, access to supply chains, access to information and communication technologies and public-private partnerships (PPPs); the need for new technologies and services to address the growing demand for natural resources; and investment in infrastructure as a way to create jobs in the near term and the long term.

#### **6. *Report on SOM and Related Activities***

Mr. Gennady Ovechko, APEC Senior Official for the Russian Federation, elaborated on the APEC 2012 priorities which include: (a) trade and investment liberalization and regional economic integration; (b) strengthening food security; (c) establishing reliable supply chains; and (d) fostering intensive cooperation for innovative growth. The trade and investment liberalization/regional economic integration agenda will include: further work on regulatory coherence; next generation trade and investment issues; structural reform; and engagement with business. Work on food security will cover, *inter-alia*: sustainable agriculture development and

stable markets; food safety; and combating illegal fishing. The agenda on supply chains will seek to address bottlenecks, including barriers to the trans-border movement of goods and obstacles that increase the time and cost of transportation. Finally, to foster innovative growth, APEC will seek to spur hi-tech investments, stimulate technology dissemination, and create an environment for stronger trans-border cooperation among innovation centers, universities and scientific institutions.

## **7. *Update on the APEC Policy Partnership on Food Security***

Mr. Sergey Aleksashenko, PPFS Chair, reported on the outcomes of the APEC Policy Partnership on Food Security (PPFS) Management Council Meeting held in Moscow, Russia on 5 February 2012. The PPFS Management Council meeting discussed the composition and Terms of Reference of PPFS. It was noted that while the PPFS should consist of representatives from both the public and private sectors, there was common understanding that the private sector should drive the partnership. It was agreed that the PPFS may include up to 105 members, with the governments nominating one government representative and possibly one private sector representative per economy and ABAC members nominating up to three private sector representatives (from the supply and demand side) per economy. The Council stressed the importance of ensuring that the private sector representatives are of sufficient seniority to represent the broad spectrum of interests on the food issue and to be able to influence government action. Members sought flexibility on the 1 March deadline for nominating private sector representatives to the PPFS. The closing plenary subsequently endorsed a 15 March deadline for such nominations.

## **8. *Review of the ABAC 2012 Work Program & Confirmation of Chairs & Co-Chairs for 2011***

At the request of the ABAC Chair, Ms. Leyla Mamedzadeh, ABAC Executive Director 2012, reviewed the work program for 2012. The Council took note of the list of letters and reports to be issued by ABAC in 2012 [Document: Program 32-001] and confirmed the list of chairs and co-chairs for 2012 [Document: Program 32-002].

## **9. *Preparations for the ABAC-SOM Dialogue***

Ms. Mamedzadeh discussed the arrangements for the ABAC-SOM Dialogue scheduled on 22 February. The Dialogue involved discussions in four breakout groups, with each group focusing on one of the APEC 2012 priorities. Summaries of the discussions in the four breakout groups were distributed during the closing plenary as Documents: Program 32-012, 32-013, 32-014 and 32-015.

## **10. *Sustainable Development Working Group***

Ms. Isabelle Coueville, SDWG Co-Chair, briefed the Council on the outcomes of the SDWG Meeting held on 23 February on behalf of Mr. Ning Gaoning who chaired the meeting. [Document: SDWG 32-014, *second draft*]

The Council endorsed SDWG's work plan on food security for 2012 which includes: (a) promotion of food technology dissemination by identifying technological gap and areas of technology dissemination between member economies; (b) preparation of a regional strategic framework for developing food export/import infrastructure to minimize the amount of food losses during transportation and contribute to the greater affordability of food to vulnerable

populations; (c) development of a framework for harmonizing customs, sanitary and veterinary procedures to remove non-tariff obstacles to the regional food market; and (d) development of a platform for information sharing (e.g. website containing best practices, research results, statistics, etc.).

The Council noted that 2012 will be a transition year for ABAC's work on food security and agreed to work to help create the PPFS and prepare an agenda which can be taken up in the partnership. It urged members to coordinate with their officials to ensure that at least one private sector representative from their economy will participate in the PPFS. The Council agreed that SDWG will continue to lead on food security issues with a view to eventually transferring these issues to the PPFS. To ensure that ABAC is able monitor progress, a reporting mechanism will be proposed in consultation with the PPFS Chair.

The Council endorsed SDWG's work plan on energy security which follows up on the energy security framework endorsed by ABAC in 2011 and focuses on renewable energy and environmental goods and services. SDWG priority initiatives on energy security for 2012 include: (a) promotion of potential vehicles to advance energy security goals, notably the development of an APEC Energy Framework and an annual meeting by Energy Ministers with a private sector dialogue; and (b) recommendations to address barriers to trade and renewable energy development focusing on the building of transmission and distribution infrastructure.

The Council took note of the presentation made by ABAC Russia on the Northeast Asia Region Electrical System Ties (NEAREST) which aims to improve security of the supply and reduce costs of electric power through interconnection of electric power systems among Northeast Asian economies. It was agreed that the project address the real bottlenecks, such as financing for building the network, and that ABAC should engage with relevant economies and international organizations to work on the project. Note was made that ABAC Malaysia will give a presentation on the ASEAN Grid project at ABAC II.

The Council endorsed a draft letter to the APEC SOM Chair calling for robust private sector interaction with APEC Energy Ministers at their meeting in St. Petersburg in June. [Document: SDWG 32-013]

The Council endorsed SDWG's work plan on technology transfer and cutting edge technology investment. The 2012 priorities include: (a) identifying and recommending policies that can encourage technology transfer and investment in cutting edge technology; (b) promoting the facilitation of technology transfer from the public to private sectors, large corporations to SMMEs, and between economies; and (c) establishing a new Technology Transfer Partnership that would bring together public and private sectors in stimulating technology transfer.

The Council took note of the presentation from ABAC Russia providing a description of Russian platforms for technology development to enhance cross-border cooperation in the APEC region. ABAC Russia proposes to undertake a "mapping exercise" to create a map and database of main innovation and technology centers within APEC member economies to allow business communities faster access and more accurate information to areas of interest, lower the transaction costs of locating collaborators and partners, and accelerate technology dissemination.

The Council noted that ABAC Chinese Taipei will lead a study to undertake research on the role of, and factors affecting, technology transfer and cutting edge technology investment, with analysis of case studies in Chinese Taipei, China and other economies. Analysis of best practices



and current activities in this area will help identify effective policies to facilitate technology transfer.

The Council was informed that SDWG had discussed ABAC Russia's proposal for a Technology Transfer Partnership. Members agreed that this was an important issue but felt that the details for a mechanism to facilitate technology dissemination still warrant further discussion. Concerns expressed relate to the fact the PPFS is still being established and the need to take into account the strong element competition in technology issues.

## **11. Finance & Economics Working Group**

Mr. Yoshihiro Watanabe, FEWG Co-Chair, reported on the outcomes of the FEWG meeting held on 23 February on behalf of Mr. John Denton who chaired the meeting. [Document: FEWG 32-011, *first draft*]

The Council endorsed the FEWG work program which is focused on three priority areas:

- (a) Strengthening the stability of financial markets and integration of financial markets to support trade, in particular through:
  - Enhancing the facilitation of cross-border data flows for the financial services industry.
  - Enhancing financial market information and risk reduction through improvement of regional credit information and the legal frameworks for collateral registration.
  - Identification of common areas across APEC economies where regulatory and structural reforms can be undertaken and institutions developed to enable greater convergence and integration of financial markets and systems.
- (b) Promoting practical solutions to support the importance of inclusiveness and access to finance for SMMEs through
  - Promoting the restoration of health and retirement incomes back to the APEC agenda as an integral component of social inclusion.
  - Continuing the development of economic growth through capacity building and sharing of best practices in relation to SMME finance.
- (c) Advising APEC Leaders and Finance Ministers on the implications for the Asia-Pacific region, as seen by business, of G20 recommendations on financial system reform, particularly through monitoring of G20 developments in the context of regional economic integration.

The Council took note of the update provided on the APEC Finance Deputies' and Deputy Central Bank Governors' Meeting held in Yaroslavl, Russia on 16-17 February 2012. The meeting welcomed the Advisory Group's initiative to hold a Financial Inclusion Forum in Shanghai on 25-27 June as well as ABAC's work on infrastructure, venture capital and regional financial markets integration.

The Council noted that FEWG had endorsed recommendations to facilitate the flow of data across borders for the conduct of trade and commerce. It was agreed that ABAC will draft a letter to the APEC Telecommunications (TEL) Ministers who will meet in St. Petersburg on 6-8 August to convey such support as well as other recommendations that will be identified during the year. ABAC will identify an opportunity for a public-private workshop on data flows to be coordinated on the margins of the TEL Ministerial, and draft a letter between ABAC I and ABAC II to the TELWG expressing support for a public-private workshop. Recommendations on data flows will be incorporated in the 2012 ABAC Report to Finance Ministers that will be finalized in ABAC III.

The Council took note of the report from the IMF on the 2012 agenda of G20 as well as comments relating to the current economic situation. The point was made that while regulatory reforms are currently focused on fixing problems in developed markets in the US and Europe, it is important to ensure that global standards and financial regulation be designed to also be applicable to fragmented and yet underdeveloped Asian markets, particularly in promoting their development. The importance of resisting solutions that are specifically designed to address political pressures in certain economies was also stressed.

The Council was advised that FEWG had endorsed a proposal for ABAC to cooperate with APEC officials to organize an International Financial Reporting Standards (IFRS) Roundtable at the next Senior Officials' Meeting (SOM)/Economic Committee meeting in Kazan to promote appropriate communication among relevant stakeholders on the implementation of IFRS.

The Council noted that FEWG had also endorsed the holding of a Forum in Melbourne on 13 March on the Asia-Pacific Financial Markets Integration Project. The forum will seek to discuss solutions to the lack of connectivity of the region's financial markets, and to develop a series of priorities for regional financial integration on issues ranging from financial stability to clearing and settlement systems.

The Council took note of the presentation from ABAC Russia on financial stability in the APEC region which outlined three principal themes on this subject: (a) private sector leverage; (b) sovereign debt and the long-term sustainability of public finances; and (c) global imbalances, monetary policy and the stability of fiat currency systems. FEWG will explore ways to address the issues at the next meeting.

The Council was informed that FEWG had discussed the internationalization of emerging markets' currencies. Note was made that with the rise of emerging economies in the world, their currencies are expected to play more important roles in the region/global markets, particularly for trade settlement and investment, and as anchor currencies to stabilize the regional financial markets/economies in case of turmoil in other regions. FEWG agreed that a presentation on this subject would be made by ABAC Japan at either ABAC II or ABAC III as basis for discussion on possible recommendations.

The Council noted that FEWG had agreed to discuss and draft a letter to relevant authorities on the unintended consequences of the implementation of new financial regulations on financial markets.

Finally, the Council endorsed the Advisory Group Work Program and Activities for 2012. These include the convening of the Financial Inclusion Forum mentioned above that will focus on financial literacy, financial identity, proportionate regulations, consumer protection and cross-border microfinance. It also includes infrastructure finance dialogues with the governments of Indonesia, Thailand, Vietnam and other interested governments under the Asia-Pacific Infrastructure Partnership (APIP); follow-up activities related to the outcomes of last year's dialogues with Mexico, Peru and the Philippines; and the holding of an infrastructure finance forum. The Advisory Group will also commence work on two new initiatives: venture capital finance and the Asia-Pacific Financial Markets Integration Project.

The Council also endorsed the publication of the 2011 Financial Inclusion Forum Report. It approved the allocation of A\$15,000 for three proposed research projects on infrastructure finance, namely: (a) Comparative study of legal frameworks to protect the long-term interests of

pension funds investing in PPPs; (b) Comparative study of contractual clauses to provide for the smooth adjustment of physical infrastructure and services through the lifecycle of a PPP project; and (c) Best practice in design of PPPs for social infrastructure, particularly in health care and education. Consideration and approval of the other two projects (Comparative study of best practice taxation measures in regional economies to support PPPs and Ways to evaluate externalities of PPPs) was deferred pending submission of the details of the projects.

## **12. SMME & Entrepreneurship Working Group**

Mr. Juan Francisco Raffo, SMMEEWG Chair, reported on the outcomes of the SMMEEWG meeting held on 23 February. [Document: SMMEEWG 32-012, *first draft*]

The Council endorsed SMMEEWG's work plan for 2012 which was amended to have a more concrete focus on tangible objectives that will have a direct impact on SMMEs (e.g., market access, capacity building and other relevant issues such as access to financing). To achieve this, SMMEEWG will make use of the internet. ABAC Australia, ABAC Canada, ABAC China and ABAC Peru will work on this issue and present a concrete proposal at the next meeting in Kuala Lumpur.

The Council was advised of the proposal put forward by ABAC New Zealand for ABAC to agree on a set of guidelines for ABAC's regular surveys of business views in the region, with a view to improving the overall response rate to such surveys. Specifically, it was proposed to restrict the number of surveys issued in any given year to two and to adopt best practice in terms of the surveys' composition. The Council endorsed SMMEEWG's recommendation to limit the number of surveys to no more than two in any given year, but leaving it up to the Chairs to decide if they are open to meeting to review surveys twice a year or more than twice a year.

The Council noted that SMMEEWG had endorsed a proposal from ABAC Chinese Taipei to undertake research to understand how to foster innovative growth for SMMEs internationally – both in terms of the mechanism and the environment. The preliminary research results will be presented at ABAC II, the best practice analysis and policy recommendations at ABAC III and the full research report at ABAC IV.

The Council welcomed the progress achieved relating to ABAC Peru's project on "Peruvian SMEs to the World" which was noted as a good example on how to help SMEs access international markets. Given the importance of e-commerce to SMEs, it was suggested that the next step for this initiative would be to move to online transactions and risk management.

The Council noted that ABAC Korea had presented the results of its preliminary survey on enhancing collaboration between large enterprises and SMEs. It also put forward a proposal to study the status and effects of large enterprises and SME collaboration and policies to promote such cooperation in each APEC member economy. It was agreed that further discussion was necessary before a decision could be made on this matter.

The Council took note of the updates provided relating to Business Ethics for SMEs, the activities of the ABAC Women's Forum and the APEC Young Entrepreneurs' Summit to be held in Beijing on 6 June 2012. The results of the APEC Young Entrepreneurs' Summit held in Kuala Lumpur in October 2011 and SME Summits in Hong Kong and Honolulu were noted as were announcements relating to the holding of SME Summits in China and Peru in 2012. Note was also made of the update provided on the activities of the APEC SME Summit Coordination Center in China.

### **13. *Regional Economic Integration Working Group***

Mr. Tony Nowell, REIWG Chair, discussed the outcomes of the REIWG meeting held on 23 February. [Document: REIWG 32-010]

The Council endorsed the REIWG 2012 Action Plan, including the three priorities identified therein, namely: (a) accelerating trade and investment liberalization; (b) initiating a new services agenda; and (c) enhancing supply chain connectivity (policy and facilitation aspects).

The Council noted that REIWG had received a briefing from the Hong Kong Department of Trade and Industry on the outcomes of the 8<sup>th</sup> WTO Ministerial Conference held in Geneva on 15-17 December 2011 and the WTO General Council meeting in mid February 2012. Despite the impasse on the Doha Round, members agreed that the WTO remained important as an institution and continued to deliver achievements and kept trade open. It was agreed that in future, REIWG would seek external reports about the WTO and the Doha Round only when there was something significant to report.

The Council was informed that REIWG had received an update on the TPP and the newly formed Regional Comprehensive Economic Partnership (RCEP). The Council expressed support for the principle of inclusiveness, noting the concern raised by some members that the TPP was at a risk of becoming an exclusive club because of its very high quality. There was general agreement that ABAC wanted to see TPP as inclusive as possible without undermining the level of quality of the deal. The REIWG Chair proposed to share these sentiments with relevant officials and undertook to circulate to all members a detailed overview and update of the TPP process.

The Council noted that REIWG had agreed to continue work on regulatory coherence in 2012. It also noted the distribution of the new ABAC booklet entitled “Strategic Framework for Regulatory Coherence in APEC: An assessment of the dairy, electronics and off-highway vehicle industries”. It was agreed that ABAC should look for more opportunities to distribute the booklet and to share its views on the principles and best practices necessary for effective regulatory coherence.

The Council took note of the presentation from ABAC Japan describing how smooth technology transfer is necessary for successful growth of FDI and highlighting the need for FDI companies to be fairly compensated for the value of IP in any technology that is transferred between its companies in different economies. However, FDI companies encounter a range of barriers – e.g., restrictions on remittance of IP fees and refusal by some government to recognize IP fees as deductions in the area of international taxation of transfer pricing. Members expressed sympathy and support for many of the issues raised in the presentation. It was suggested that this issue be picked up in the ABAC letter to Finance Ministers. Members also noted challenges facing receiving economies in respect of the cost impact of technology absorption and capacity building which needed consideration. ABAC Japan was requested to continue to develop this theme in REIWG, noting that some elements would also be relevant to the SDWG agenda on innovation.

The Council noted that REIWG had discussed a possible digital trade agenda for APEC. Following a presentation from Time Warner, REIWG agreed to endorse the development of an action plan for APEC 2012 to secure open markets for digital and electronically delivered products and to recommend that APEC economies commit to adopting policies and measures

that foster digital trade, including providing permanent duty free treatment for all digital products. It was agreed that the Information Technology Agreement would be discussed at the next meeting.

The Council was informed that REIWG heard a presentation from GS1 New Zealand on the application of global data standards to enable supply chain visibility and efficiency as well as from Chinese Taipei on a data communications technology-enabled Customs-Port-Trade Single Window System. Members were encouraged to recognize the benefits of a global standards-based approach to assist the flow of products through supply chains and to engage with authorities and partners to align and act accordingly. It was agreed that REIWG would focus on the cloud computing initiative proposed by ABAC Chinese Taipei and the application of data standards noted above.

The Council noted that the USC Marshall School of Business would undertake a project on services in 2012, building on the ABAC 2011 services report. It would investigate regional services trade and investment flows, identify key chokepoints in services trade and quantify the benefits of addressing these barriers. The Council urged members to extend their assistance to the research team from the Marshall School, particularly in setting up interviews with business executives in their respective economies.

#### ***14. Infrastructure Development Working Group***

Mr. Richard Lavin, IDWG Chair, presented the results of the IDWG meeting held on 24 February. [Document: IDWG 32-006, *first draft*]

The Council endorsed the IDWG work plan which is based on the infrastructure lifecycle, specifically Design, Execution and Reinvestment. Under Design, IDWG will focus on the development of policy and regulatory environments that promote the implementation of infrastructure development plans. This will include recommendations regarding foreign direct investment policy and financing mechanisms such as public-private partnerships. Under Execution, IDWG will provide recommendations on the effective application of infrastructure resources in the areas of eco-cities and water security. These two areas of focus have been selected based on preparatory work conducted by ABAC in 2011. Under Reinvestment, IDWG will develop recommendation on policies that ensure economies effectively reinvest in infrastructure as well as policies for effective response and recovery from natural disasters. The Council noted that IDWG will refine its deliverables intersessionally for further discussion at ABAC II.

The Council was informed that IDWG heard from two external speakers on the results of a study commissioned on Eco-Cities in 2011. The study covered the rising urbanization in the Asia-Pacific and noted that the quality of living in cities and their correspondence to modern eco-standards varies greatly throughout the region. Several recommendations were made during the discussions, including: (a) the need to consider eco-city development as an integral part of urban reconstruction following disasters; (b) the need to look at eco-cities as a more sustainable growth strategy that will be more cost effective in the long term; (c) that ABAC develop two work streams and recommendations on infrastructure depending on whether eco-city initiatives were classified as brownfield (existing infrastructure) or greenfield (new infrastructure); (d) identify successful case examples of PPP in building eco-cities in order to get the private sector to engage governments on the subject of eco-cities; and (e) that ABAC capitalize on the commitments in the 2011 Leaders' Declaration to promote energy efficiency and use them as a

launching pad for engagement with APEC working groups. IDWG agreed to proceed with the recommendations and will engage with Energy Ministers in developing the concept of eco-cities.

The Council took note of the presentation from Veolia Environment, a water management company, on the initiatives undertaken by a private operator in the water industry. The presentation focused on proposals for PPP and capacity building and included such topics as good management of water resources and services, improving water governance, and PPP. The Council agreed that water security would be a multi-year work plan, with 2012 focused on developing specific policy recommendations to APEC and with more specific actions and recommendations to be developed in subsequent years. The point was made that this issue should not be limited to urban water infrastructure but should also cover agricultural water infrastructure, a critically important issue which impacts on ABAC's work on food security. The next steps for IDWG would involve identifying impediments to private sector involvement in water services, as well as further work on identifying successful case examples of PPP.

The Council took note of the presentation from ABAC Russia on infrastructure requirements to ensure the development of supply chains. It was noted that IDWG work in this area will focus on infrastructure development and PPP projects to address supply chain chokepoints and improve the ease of doing business in the region. Stress was made on the importance of data flows to supply chains. IDWG will engage with the Telecommunications Ministers as this work stream is closely tied with their work. It was agreed to continue work on highlighting solutions to supply chain bottlenecks through infrastructure development. IDWG will work closely with the APEC Transportation Working Group and the Committee on Trade and Investment to move the issue forward.

#### **15. *Action Plan & Advocacy Working Group***

Mr. Anthony Nightingale, APAWG Chair, provided a report on the outcomes of the APAWG meeting on 24 February. [Document: APAWG 32-010]

APAWG received a report from the CTI Chair on the outcomes of SOM I in Moscow and the CTI work program for 2012. The CTI Chair acknowledged ABAC's contribution, on behalf of regional business, in helping APEC focus on issues that are of great importance to the business community. Concerns were raised over the slow process of issuing APEC Business Travel Cards (ABTCs). While there was keen interest on the APEC Travel Facilitation Initiative, it was emphasized that focus of the initiative should be on facilitation rather than it being a purely security-driven initiative. It was agreed that REIWG and APAWG would co-write a letter to officials to make known within the context of the APEC Travel Facilitation Initiative ABAC's concerns with the current process around the ABTC and how slow it is to get approval on that. The CTI Chair undertook to convey ABAC's views to the relevant APEC working groups, including the Business Mobility Group (BMG).

The Council took note of the key priorities for 2012 outlined by the ABAC Chair as well as the report on initiatives that were followed up by ABAC at SOM I. The Council agreed that it would be important to have greater representation of ABAC members at SOM meetings so as to foster engagement with SOM officials and ensure the voice of ABAC is clearly heard. It agreed to continue to engage with APEC as the skills mapping initiative develops. The Council endorsed the nomination procedure for the private sector representatives to the PPFS as well as the nomination and election of the principal advisor to serve as vice chair of the PPFS Management Council. [Document: APAWG 32-006] It took note of the latest draft of the Adaptable Information Sheet ("Marketing Document") on the PPFS to be used by ABAC

members in recruiting prospective private sector representatives to the PPFS. [Document: SDWG 32-011] The Council endorsed a draft letter to the Convenor of the Investment Experts' Group (IEG) proposing a public-private dialogue on the margins of the next IEG Meeting in Singapore. [Document: APAWG 32-009]

The Council took note of the key advocacy priorities outlined by each of the Working Group Chairs. The Council agreed that ABAC would play a key monitoring role on the work of the PPFS by requesting PPFS to report regularly on the progress of their work to ABAC.

The Council welcomed the success achieved by most members in meeting with their senior officials throughout 2011, noting that the working relationship between ABAC and SOM officials has improved significantly and that their constructive feedbacks were encouraging. The Council endorsed a proposal for the creation of a 'knowledge bank' that would consolidate and share information of ABAC members attending ABAC and SOM meetings. It was agreed that the ABAC Newsletter and 'blog' were of value and should be developed.

#### **16. *Presentation on the 2012 Voices of the Future Program***

Mr. James Soh, Co-Chair of the APEC Voices Leadership Council, shared with members the 2012 Voices of the Future Program. He sought assistance in getting the Voices students invited to ABAC IV and the 2012 APEC CEO Summit in Vladivostok in September. Members saw great value in the Voices program and encouraged economies to support the program, in particular by ensuring the timely identification and selection of nominees and spending time with the students during the Leaders' Week. The Russian Senior Official undertook to provide assistance in ensuring the timely issuance of visas to the students and in providing the appropriate contacts in Russia to ensure a successful Voices program for 2012.

#### **17. *Review of the Current Economic Outlook***

Mr. John Denton, FEWG Chair, commented on the current economic outlook. He stated that the prospects for global growth deteriorated markedly in August 2011 as the Euro-zone debt crisis intensified. Global economic growth forecasts are continuing a trend of downward revision. The IMF has downgraded its 2012 global economic growth forecast from 4.0 per cent to 3.3 per cent and its 2013 forecast from 4.5 per cent to 3.9 per cent. The outlook for advanced economies is weak, predicted to grow by only 1.2 per cent in 2012 and 1.9 per cent in 2013. Growth in emerging and developing economies is expected to moderate from 5.4 per cent in 2012 and 5.9 per cent in 2013. Several downside risks have been identified, including: intensification of the adverse feedback loops between sovereign and bank funding pressures in the euro area, resulting in sizable contractions in credit and output; the lack of medium-term fiscal consolidation plans in the US and Japan; possible hard landing in key emerging economies; and geopolitical instability in oil supply. Mr. Denton stressed the importance of encouraging governments to pursue policies that support growth. He noted the risk of introduction of protectionist measures and urged the Council to make a strong statement on this issue at this meeting.

#### **18. *Approval of the Press Statement for the Meeting***

The Council approved the press statement for the meeting. [Document: MR 32-001]

## **Organizational Matters**

### **19. *Submission of the Report on the Financial Performance for January-December 2011***

The Council took note of the report on the financial performance of the ABAC Secretariat for the period ended December 2011. [Document: Financials 32-001]

### **20. *Update on the APEC CEO Summit 2012***

Mr. Nikolay Samylitchev, on behalf of Mr. Andrey Kostin, APEC CEO Summit Chairman, and Ms. Marina Zazharskaya, Chief of the APEC Host Committee and Deputy Executive Director of the National Business Centre for APEC, provided an update on the 2012 APEC CEO Summit which will be held in Vladivostok, Russia on 7-8 September 2012. Under the theme “Addressing Challenges: Expanding Possibilities”, the APEC CEO Summit will cover a range of issues, including trade liberalization, safe food and water supply, infrastructure development, the fostering of innovation, and new transportation roads.

### **21. *Invitation to the Second ABAC Meeting for 2012***

Tan Sri Azman Hashim (ABAC Malaysia) presented the formal invitation to the Second ABAC Meeting to be held in Kuala Lumpur, Malaysia on 21-24 May 2012.

## **Closing Plenary**

### **22. *Expression of Thanks to ABAC Hong Kong, China***

On behalf of the Council, the ABAC Chair, Mr. Ziyavudin Magomedov, expressed his sincere thanks and appreciation to ABAC Hong Kong, China for their warm hospitality and the excellent arrangements made for the meeting.

### **23. *Closing Remarks by ABAC Hong Kong, China***

Mr. Anthony Nightingale (ABAC Hong Kong, China) thanked all ABAC members and staffers for coming to Hong Kong.

### **24. *Adjournment***

There being no other matters to discuss, the meeting was adjourned on Friday, 24 February, at 3:45 p.m. by Mr. Ziyavudin Magomedov, the ABAC Chair, with the concurrence of the Council.



## **ATTENDANCE**

### **Chair**

Mr. Ziyavudin Magomedov, Russia

### **Co-Chairs**

Ms. Deb Henretta, USA  
Mr. John Prasetio, Indonesia

### **Members in Attendance:**

Australia – Ms. Anna Buduls, Mr. John Denton, Mr. Mark Johnson

Brunei Darussalam – Mr. Javed Ahmad, Ms. Haslina Taib

Canada – Ms. Isabelle Courville, Mr. V. Paul Lee, Mr. Philip Leong

Chile – Mr. Francisco Garces\*, Mr. Gerardo Jofre\*

China – Mr. Ning Gaoning, Ms. Wang Lili, Dr. Yang Yunsong, Ms. Diane Wang\*

Hong Kong, China – Mr. Vincent Lo, Mr. Anthony Nightingale

Indonesia – Mr. Anindya Bakrie

Japan – Mr. Gempachiro Aihara, Mr. Yoshinori Komamura, Mr. Yoshihiro Watanabe

Korea – Mr. John Koo, Mr. Joon-Ho Lee\*, Mr. Shin-Myung Son\*

Malaysia – Tan Sri Dr. Ahmad Tajuddin Ali, Tan Sri Azman Hashim, Tan Sri Dato' Ir. Md. Radzi Mansor, Dato' Azman Shah bin Dato' Seri Haron\*

Mexico –

New Zealand – Mr. Tony Nowell, Ms. Maxine Simmons

Papua New Guinea – Mr. Wayne Golding, Mr. Matthew Tjoeng

Peru – Mr. Enrique Gubbins, Mr. Juan Raffo

Philippines – Ms. Doris Ho, Mr. Tony Tan Caktiong

Russia – Mr. Vladimir Androsik\*, Mr. Georgy Oganov\*

Singapore – Mr. Ho Meng Kit

Chinese Taipei – Mr. Hong-Tu Tsai, Mr. Matthew Miao, Ms. Cher Wang, Mr. Steven Lee\*

Thailand – Dr. Savaraj Sachchamarga, Mr. Vichit Tantianunanont, Dr. Twatchai Yongkittikul

United States – Mr. Richard Lavin, Mr. Kevin Thieneman\*

Vietnam – Mr. Hoang Van Dung, Dr. Nguyen Thanh Hung

\* Alternate Member

## **Draft Letter to APEC Ministers Responsible for Trade**

Dear Ministers:

On behalf of the APEC Business Advisory Council (ABAC), whom Leaders have tasked to provide business inputs to the APEC process, I am pleased to submit to APEC Ministers Responsible for Trade (MRT) our recommendations in support of the common goal of promoting economic growth and recovery in the region.

ABAC notes that while the growth prospects this year have somewhat improved, significant risks and challenges remain, including geopolitical tensions affecting the oil market and another acute crisis in Europe. ABAC urges APEC economies to take resolute actions to address and overcome these risks and challenges and stay on the growth trajectory.

In the continuing disappointing absence of progress in the WTO Doha Round, ABAC is focused on ensuring that substantive progress continues to be made towards a Free Trade Area of the Asia Pacific (FTAAP) as the means for achieving regional economic integration and the Bogor goals. To this end, we have been encouraged by recent progress in two of the leading pathways to FTAAP, including the Trans Pacific Partnership (TPP) and the Regional Comprehensive Economic Partnership (RCEP).

ABAC is keen that all pathways to FTAAP should reflect key principles of inclusiveness and comprehensiveness. This means that these instruments should be open to all APEC economies which can meet the specific standards associated with the initiatives and should cover all sectors as well as trade in goods and services and investment. We recommend that APEC Ministers develop a more coherent roadmap to guide these various sub-regional trade initiatives now underway. Given that there are only a few years before we reach the Bogor Goal of free and open trade and investment in 2020, it would be useful that the ambition and timetables of the various pathways towards regional economic integration be more coherently laid out.

We would also remind Ministers that in 2011 ABAC provided input to APEC senior officials about the “next generation” trade and investment issues we would like to see addressed in future free trade agreements. These included: comprehensive tariff elimination; further liberalization of services; flexible rules of origin; cross-border data flows; trade facilitation measures such as supply chain connectivity, single window and paperless trading; investment policy; regulatory coherence; government procurement; competition policy; digital economy issues and measures aimed at fostering innovation, including the scope of intellectual property rights. Many of these issues remain to be addressed in a systematic fashion and we urge that this be given immediate attention.

We encourage Ministers to maintain a tight focus on taking measures to enhance the operation of regional supply chains and supply chain connectivity. For our part, ABAC continues to assess the recommendations arising from our 2011 study of chokepoints in regional supply

chains. Those recommendations related to best practice information sharing, data collection, harmonization and simplification of customs procedures, systems standardization, ICT model measures and non-tariff barriers. We are developing a single window cloud concept for which we will be seeking Ministers' support in due course. ABAC recommends a holistic and coordinated approach to implementing APEC's Supply Chain Connectivity Initiative. A stock-take or inventory of economy-specific policies and practices already underway will contribute to measuring APEC's progress to address chokepoints by providing economies with a simple, more quantifiable set of actions that build on the SC Action Plan.

This year, ABAC is also seeking to initiate a new services agenda, building on our 2011 report entitled "Understanding Services at the Heart of a Competitive Economy". We look forward to sharing with Ministers the results of our research at the APEC Leaders Meeting in September.

ABAC's work program also includes a number of other initiatives in progress that are relevant to improving the business environment across APEC. An update on these initiatives is attached in Annex A.

We look forward to participating at your meeting in Kazan to discuss these recommendations in greater detail.

Sincerely,  
ABAC Chair

## Progress Report to APEC Ministers Responsible for Trade – Other Issues

1. **Expanding the Information Technology Agreement.** Since coming into force in 1997, the Information Technology Agreement (ITA) has contributed to economic growth by ensuring tariff-free trade of information technology (IT) products. While technologies and IT products have advanced significantly over the past 15 years, the coverage of the ITA has remained unchanged. Additionally, an increasing number of IT products, including creative content and software, are being traded across borders in a digital format as so-called "digital products." In response to these developments, ABAC encourages APEC economies to launch, in the near term, negotiations to expand the ITA's product coverage and increase the number of participating economies to ensure the ITA continues to serve as a catalyst for economic growth and prosperity. Further, ABAC calls on APEC economies to adopt policies and measures that foster digital trade, including by providing permanent duty-free treatment for all digital products.
2. **Promoting technology diffusion.** ABAC believes that trade and investment are key channels for ~~promoting~~ Technology diffusion. Transfer is conducive to innovation, and contributes to the vitalization of trade and investment. The diffusion of technology can be enhanced through the elimination of burdensome and opaque legal and regulatory barriers that prevent businesses from bringing technologies to new markets through cross-border trade and investment. Examples include measures that prevent due collection of the compensation for intellectual property intrinsic to the technology being transferred to subsidiaries and joint venture partners and the dispatch of engineers indispensable to the technology transfer ABAC welcomes the Honolulu Declaration and urges all economies to observe Annex A-10 where the APEC Leaders have agreed to leave the terms and conditions of technology transfer to the agreement between individual enterprises. ~~APEC should eliminate factors that prevent technology transfer, such as measures that prevent the due collection of the compensation for intellectual property intrinsic to the technology being transferred and the dispatch of engineers indispensable to the technology transfer. APEC should take necessary measures immediately to facilitate technology transfer and abolish regulations and guidelines on foreign remittance, harmonize tax system including Transfer Pricing tax and tax on Permanent Establishment in the region and its transparent operation\.~~
3. **Addressing energy security.** ABAC supports a multi-pronged approach to energy security, including the expansion of energy conservation efforts, the expansion of natural gas use as a transitional fuel the promotion of renewable and clean energy sources and an increase in energy productivity. To reduce the region's dependency on fossil fuel sources, APEC should focus its attention on cooperative mechanisms to facilitate the trade and development of renewable energy sources. In addition to efforts addressing market distorting policies such as inefficient fossil fuel subsidies and tariff and non-tariff barriers on environmental goods and services, ABAC urges the Ministers Responsible for Trade to observe the Honolulu Declaration on Environmental Goods and Services (EGS), where Leaders agreed to work to develop an APEC list of environmental goods in 2012, and to reduce by the end of 2015 applied tariff rates to 5% or less. APEC should aim to create regulatory, investment and legal environments to support the regional trade and development of both the transmission and distribution of clean and renewable energy.

4. **Advancing food security.** Given the complex interconnectedness of factors influencing global food security, a comprehensive and strategic multilateral approach is required. APEC should continue unequivocally to recommit to the APEC Food System and use this approach to integrate the regional food system. ABAC applauds the creation of the APEC Policy Partnership on Food Security and asks Ministers to use this Partnership with the private sector as the focal point for developing and implementing a food security policy for the APEC region. ABAC recommends the following policies to advance food security in the region: facilitate effective dissemination of food-related technologies; identify and reduce barriers to investment cooperation in agri-food sectors; increase collaboration and investment in food-related R&D; develop food market infrastructure to minimize amount of food losses; create a reliable system of information on food production, consumption and stocks; reduce trade barriers to allow proper pricing signals; and strengthen monitoring of the impact of financial instruments in agricultural commodity markets.
5. **Promoting infrastructure investment.** Investment in infrastructure in both developed and developing economies is vital to maintaining economic growth in the Asia Pacific region. From 2010 to 2020, Asia-Pacific economies will require roughly \$8 trillion in infrastructure investment a level of demand which cannot be met without investment from the private sector through public-private partnerships (PPPs). The OECD estimates that global infrastructure needs will top \$70 trillion by 2030 which implies a competitive environment for attracting investment capital. To ensure that APEC economies are able to attract sufficient capital, ABAC recommends that APEC work to improve the investment environment through the adoption of strong investment principles and protections such as outlined in ABAC's *Investing for Growth* report.
6. **Ensuring water security.** Water security is the foundation for sustainable growth. In the early stages of industrialization, large-scale infrastructure works are given priority, but as the focus shifts to mid to long-term sustainable development, healthy and sound social foundation takes the center stage. In the case of water security, good water management in the urban area – with due consideration to environmental issues – is essential. Expansion of sewage system also weighs in, as reduction of environmental burden is another key to sustainable growth.

In economies with rapidly growing and urbanizing populations, public authorities alone will not be able to meet the rising need for water and sanitation facilities. ABAC therefore recommends that APEC embrace PPP to gain access to expertise and finance necessary to build water and sanitation infrastructures. Such PPPs must be carefully designed, taking into account the social dimension of this service. ABAC will develop recommendations with a view to achieving long-term and stable PPP management, outlining the roles of public authorities and private sector, considerations for operation and model business environment.

7. **Supporting cross-border data flows.** International trade relies on a seamless commercial environment that allows for the uninterrupted data flows across borders. Massive growth in the complexity and volume of global supply chains means that cross-border data flows no longer constitute point-to-point transmissions but occur as part of a globally networked series of processes made to deliver a business result. Companies with locations all over the world need to be able to move personal information across national borders in order to efficiently and cost effectively deliver services to their

individual customers. Regulatory restrictions, lack of regulatory coherence, and poor transparency in the development, implementation, and application of regulations on cross-border data flows are significant non-tariff trade barriers to trade, particularly in the services economy, given that cross-border services trade is, at its essence, the exchange of data. ABAC urges Ministers to modernize international rules and practices governing cross-border flows of data, treat flows of data and information as comparable to the flows of goods, and ensure that data privacy initiatives, such as the APEC Data Privacy Pathfinder, reflect the principles of free flow of data across border.

May 15, 2012

Tatyana Golikova  
Minister of Health and Social Development  
Russian Federation

Dear Minister Golikova,

The APEC Business Advisory Council (ABAC) is the formal private sector advisory group of the Asia-Pacific Economic Cooperation (“APEC”) Forum. Representing the business communities of all 21 APEC member economies, ABAC is tasked with supporting the success of APEC by providing private sector insights on how best to achieve APEC’s goals, both through APEC’s own initiatives, and in dialogue with other international organizations.

The ABAC applauds Russia’s decision to hold a High-level Meeting on Health & the Economy (HLM) in St. Petersburg on June 27, 2012. In its annual Report to APEC Leaders in 2011, ABAC commended the foresight of the APEC Health Working Group and the Life Sciences Innovation Forum in holding the first high-level and multi-sectoral Health Systems Innovation Dialogue to discuss ways of establishing multi-sectoral partnerships to address non-communicable disease challenges in the region. The second annual APEC High Level Health Meeting in Russia is an important step towards ensuring that this important issue remains high on the APEC agenda.

Healthy populations are a critical element of economic growth and development. The growth achieved by APEC economies in recent years is threatened by the increase in non-communicable diseases (NCDs) that has resulted from aging and lifestyle changes across the populations of APEC economies. The World Health Organization (WHO) estimates that each 10% rise in NCDs is associated with a .5% decrease in GDP. In contrast, improvements in health are clearly associated with increased economic productivity. For example, WHO studies suggest that a one year increase in average life expectancy is linked to a 4.3% increase in GDP. The public and private sectors have an interest in maintaining healthy, productive workforces and robust healthcare systems that will be vital to driving the sustained economic growth in APEC economies.

Collaboration between the public and private sectors on promoting health, including through public-private partnerships, is essential to responding to the growing threat of NCDs to sustainable economic growth in APEC. The public sector plays a crucial role in strengthening the overall health system in a way that promotes prevention and early detection of NCDs among high risk populations. Many private sector companies have found that investing in the health and well-being of their employees can help combat NCDs and generate a measurable and significant return on investment in terms of higher productivity, lower absenteeism and lower disability. Together, public and private sector efforts to promote better health can help reduce the economic burden of disease and transform health into a valuable economic asset.





## APEC Business Advisory Council



In addition, the potential for the private sector to contribute to the development of healthy, productive populations can be enhanced by government steps to encourage innovation, reduce regulatory burdens, and emphasize transparency and compliance while reducing corruption. For example, the public sector plays an important role in creating a regulatory environment that supports innovation in the life sciences while the private sector contributes by conducting research and development of innovative new products and services. ABAC encourages you and your colleagues to maintain a dialogue with the ABAC and other private sector stakeholders to ensure the potential of the private sector is leveraged to the fullest extent.

The ABAC looks forward to supporting outcomes from the High Level Dialogue that highlight further opportunities for business and government to collaborate and address the health challenges in the region. Thank you for your leadership on the health care discussion this year. We wish you a productive set of meetings.

Sincerely,  
ABAC Chair